

## Message Text

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SUBJECT: ECONOMIC AND COMMERCIAL SUBCOMMISSION - TEXT OF  
AGREED MINUTES FOR MEETINGS HELD JANUARY 20-21, 1975.

1. THE ECONOMIC AND COMMERCIAL SUBCOMMISSION OF THE INDIA-  
U.S. JOINT COMMISSION MET IN WASHINGTON, D.C. JANUARY 20-21,  
1975. THE INDIAN DELEGATION WAS HEADED BY MR. M.G. KAUL,  
SECRETARY, MINISTRY OF FINANCE. THE U.S. DELEGATION WAS  
HEADED BY MR. THOMAS O. ENDERS, ASSISTANT SECRETARY OF  
STATE FOR ECONOMIC AND BUSINESS AFFAIRS. THE SUBCOMMISSION  
DISCUSSED THE FOLLOWING MATTERS AND REACHED THE FOLLOWING  
AGREEMENTS.

TRADE

2. THE SUBCOMMISSION AGREED THAT THERE IS A LARGE POTENTIAL  
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FOR EXPANSION OF INDO-U.S. TRADE IN TERMS OF BOTH VOLUME  
AND DIVERSITY OF PRODUCT RANGE. BOTH SIDES CONCLUDED THAT  
IN ORDER TO MAXIMIZE TRADE BETWEEN THE TWO COUNTRIES IT  
WOULD BE NECESSARY FOR INDIA TO INCREASE ITS EXPORTS OF

NON-TRADITIONAL PRODUCTS AND FOR THE U.S. TO EXPORT A WIDER VARIETY OF PRODUCT CATEGORIES CONSISTENT WITH INDIA'S NEEDS.

3. THE DELEGATIONS EXCHANGE VIEWS ON THE RECENTLY ENACTED U.S. TRADE ACT OF 1974. THE U.S. DELEGATION DESCRIBED THOSE PROVISIONS WHICH WILL BE OF PARTICULAR INTEREST AND BENEFIT TO INDIA, INCLUDING THE AUTHORITIES TO REDUCE TARIFF AND NON-TARIFF BARRIERS IN THE CURRENT TOKYO ROUND OF MULTILATERAL TRADE NEGOTIATIONS AND TO IMPLEMENT THE U.S. SYSTEM OF GENERALIZED TARIFF PREFERENCES. THE INDIAN DELEGATION RAISED SEVERAL QUESTIONS REGARDING PRODUCT COVERAGE AND ELIGIBILITY REQUIREMENTS FOR RECEIPT OF GENERALIZED TARIFF PREFERENCES. RECOGNIZING THAT THE ACT EXCLUDES SOME ITEMS OF EXPORT INTEREST TO INDIA, THE INDIAN DELEGATION REQUESTED THAT THE U.S. GOVERNMENT APPLY THE MOST LIBERAL INTERPRETATION IN THOSE AREAS WHERE DISCRETION IS POSSIBLE. THE U.S. DELEGATION ASSURED THE INDIAN DELEGATION OF THE BROADEST PRODUCT COVERAGE CONSISTENT WITH THE PROVISIONS OF THE ACT. THE INDIAN DELEGATION WILL TRANSMIT A LIST OF PRODUCTS OF INTEREST TO INDIA WITHIN THE NEXT THREE WEEKS.

4. THE U.S. DELEGATION RESTATED THE U.S. COMMITMENT TO SECURING ADDITIONAL BENEFITS FOR DEVELOPING COUNTRIES IN THE UPCOMING MULTILATERAL TRADE NEGOTIATIONS AND SUGGESTED THAT THE INDIAN GOVERNMENT INDICATE ITEMS OF INTEREST TO INDIA.

5. THE TWO DELEGATIONS AGREED TO ESTABLISH A MEANS OF INFORMING INDIA ON A REGULAR AND TIMELY BASIS OF CHANGES IN U.S. HEALTH AND SANITARY REGULATIONS AND PROCEDURES WHICH MIGHT AFFECT INDIAN IMPORTS INTO THE U.S. THE INDIAN DELEGATION MENTIONED THE PROBLEM CREATED BY THE U.S. TARIFF QUOTA ON STAINLESS STEEL FLATWARE. IT ALSO EXPLAINED THE IMPORTANCE TO INDIAN EXPORT SALES OF THE LIMITED OFFICIAL USE  
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USE OF JUTE AS A BALING MATERIAL FOR RAW COTTON. THE U.S. DELEGATION STATED THAT IF CHANGES IN BALING SPECIFICATIONS WERE CONTEMPLATED, THERE WOULD BE PRIOR CONSULTATIONS WITH INDIA. IN ORDER TO AVOID DISRUPTION OF INDIAN MICA SALES, THE U.S. DELEGATION AGREED TO WORK WITH THE INDIAN GOVERNMENT IN ATTEMPTING TO IMPROVE THE PRECONSULTATION MECHANISMS WITH REGARD TO SALES OF MICA FROM U.S. STRATEGIC STOCKPILES. THE TWO SIDES AGREED TO COOPERATE IN ENSURING SATISFACTORY QUALITY AND AVAILABILITY OF INDIAN MICA EXPORTS TO THE UNITED STATES.

6. IN A DISCUSSION OF PROBLEMS FACED BY INDIA AS A

RESULT OF RECENT SHORT SUPPLY OF KEY MATERIALS, U.S. AGRICULTURAL EXPERTS GAVE A DETAILED PRESENTATION OF CURRENT AND PROJECTED MARKET DEVELOPMENTS WITH REGARD TO

THE AVAILABILITY OF FERTILIZERS, PESTICIDES, AND OTHER KEY MATERIALS. CONSIDERING THE IMPORTANCE OF AGRICULTURE TO THE TWO ECONOMIES THE DELEGATIONS AGREED TO FORM A SPECIAL WORKING GROUP TO CONCENTRATE ON IMPORTANT AGRICULTURAL INPUTS. THIS GROUP WILL CONSULT ON A REGULAR BASIS CONCERNING PRODUCTION AND AVAILABILITY OF FERTILIZERS, PESTICIDES, AND OTHER AGRICULTURAL INPUTS. TOPICS TO BE CONSIDERED WOULD INCLUDE SHORT AND LONG TERM DEMAND, CAPACITY AND STOCKS, AND PROBLEMS OF SHIPPING AND HANDLING. THE GROUP WILL HOLD ITS INITIAL MEETING IN WASHINGTON AT AN EARLY DATE. IT WAS AGREED THAT INDIAN OFFICIALS WOULD CONTINUE TO BRING TO THE ATTENTION OF THE U.S. GOVERNMENT PROBLEMS OF SUPPLY WHERE THE U.S. GOVERNMENT COULD ASSIST IN IDENTIFYING AND CONTACTING AMERICAN SUPPLIERS.

7. UNDER THE BROAD TOPIC OF NEW TECHNIQUES TO EXPAND TRADE, THE DELEGATIONS AGREED ON THE IMPORTANCE OF MODIFYING PRODUCTION AND MARKETING METHODS TO ENABLE INDIAN EXPORTERS TO REACT TO CHANGING PATTERNS OF U.S. DEMAND. THE INDIAN DELEGATION EXPRESSED INTEREST IN ORGANIZING MARKET SURVEY TEAMS TO VISIT THE UNITED STATES AS AN INITIAL STEP IN A COMPREHENSIVE EXPORT DEVELOPMENT PROGRAM. THE U.S. DELEGATION STATED THAT, UPON RECEIPT OF SPECIFIC PROPOSALS, THE U.S. GOVERNMENT WOULD FACILITATE THE VISITS OF SUCH MISSIONS THROUGH INFORMAL LIMITED OFFICIAL USE  
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ADVICE ON TIMING, ITINERARIES, AND ORGANIZATIONS AND PERSONS TO BE CONTACTED. BOTH SIDES AGREED THAT IT WOULD BE BENEFICIAL TO ARRANGE THE VISIT OF AN INITIAL SURVEY TEAM IN THE SPRING OF 1975.

8. U.S. OFFICIALS NOTED THE PROBLEMS POSED FOR U.S. EXPORTERS BY THE INDIAN IMPORT LICENSING SYSTEM. THE INDIAN DELEGATION EXPLAINED THE NEED FOR IMPORT CONTROL IN INDIA BECAUSE OF FOREIGN EXCHANGE SHORTAGE. IT WAS AGREED THAT THROUGH CONTINUING CONTACT BETWEEN THE U.S. EMBASSY IN NEW DELHI AND APPROPRIATE INDIAN GOVERNMENT OFFICES, POTENTIAL U.S. SUPPLIERS SHOULD BE PROVIDED WITH CURRENT INFORMATION REGARDING THE LICENSING SITUATION. THE U.S. DELEGATION URGED THAT, CONSISTENT WITH INDIA'S FOREIGN EXCHANGE AVAILABILITIES, THE AREA OF IMPORTS OPEN TO WORLDWIDE COMPETITION SHOULD BE EXPANDED AS RAPIDLY AS POSSIBLE, AND PROVIDED A LIST OF PRODUCT CATEGORIES IN WHICH THE U.S. IS INTERESTED IN EXPANDING ITS EXPORTS TO INDIA. THE INDIAN DELEGATION INDICATED THE WIDE AREA OF ESSENTIAL ITEMS WHICH ARE ALREADY IMPORTED AGAINST

FREE FOREIGN EXCHANGE, AND EXPLAINED THAT INDIA'S CAPACITY FOR ADDITIONAL IMPORTS ON THIS BASIS WOULD DEPEND ON MARKETING OPPORTUNITIES THAT BECOME AVAILABLE FOR EXPANDING INDIAN EXPORTS.

9. IT WAS AGREED TO EXCHANGE MARKETING INFORMATION, IN PARTICULAR GOVERNMENT PUBLICATIONS AND BULLETINS, MARKETING DATA, INFORMATION ON PRIORITY INDUSTRIES, AND STUDIES OF PRODUCTION AND EXPORT PATTERNS IN KEY PRODUCT LINES. EACH GOVERNMENT WILL DESIGNATE A SPECIFIC POINT OF CONTACT TO WORK WITH THE EMBASSY OF THE OTHER GOVERNMENT IN ITS CAPITAL IN LISTING AND COLLECTING RELEVANT INFORMATION. TO THE EXTENT THAT INFORMATION IS UNAVAILABLE IN PUBLISHED FORM, AND TO FOSTER PRIVATE SECTOR CONTACT, BOTH SIDES AGREED TO FACILITATE CONTACT BETWEEN INTERESTED BUSINESSMEN, INCLUDING REPRESENTATIVES OF PUBLIC SECTOR ENTERPRISES, AND APPROPRIATE GOVERNMENT OFFICIALS. BOTH DELEGATIONS AGREED THAT EXPANDED EXCHANGES OF BUSINESS AND SPECIALIZED TRADE MISSIONS SHOULD BE ENCOURAGED.

10. IN ORDER TO BETTER ASSURE THE SUCCESS OF THESE  
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COOPERATIVE MEASURES THE TWO DELEGATIONS AGREED THAT PRIOR TO THE END OF FEBRUARY 1975 THEY WOULD ASSESS PROGRESS AND, IF NECESSARY, RECOMMEND ADDITIONAL ACTION TO THE SUBCOMMISSION. IN ADDITION, THE SUBCOMMISSION WILL MONITOR THE EFFECT OF THESE MEASURES ON TRADE AND INVESTMENT BETWEEN THE TWO COUNTRIES.

JOINT BUSINESS COUNCIL

11. IN ORDER TO PROMOTE ECONOMIC EXCHANGES BETWEEN COMERCIAL AND INDUSTRIAL ENTERPRISES OF THE TWO COUNTRIES, THE SUBCOMMISSION AGREED THAT A JOINT BUSINESS COUNCIL SHOULD BE SET UP AS SOON AS POSSIBLE AS AN INSTITUTIONAL FRAMEWORK FOR FOSTERING THE GROWTH OF TRADE AND INVESTMENT COOPERATION BETWEEN THE TWO COUNTRIES, FACILITATING THE EXCHANGE OF MARKETING INFORMATION, AND HELPING TO ELIMINATE DIFFICULTIES IN THE FLOW OF TRADE AND INVESTMENT. ON THE INDIAN SIDE THE REPRESENTATIVES WOULD INCLUDE PUBLIC SECTOR ENTERPRISES, SOME OF WHICH WILL BE REPRESENTED IN THE COUNCIL. FORMATION OF THIS COUNCIL SHOULD BE ANNOUNCED IN MID-MARCH.

12/ IT IS ENVISAGED THAT THE BUSINESS COUNCIL WOULD WORK TO INCREASE DIRECT CONTACTS BETWEEN BUSINESS SECTORS OF EACH COUNTRY IN A BROAD RANGE OF INDUSTRIAL AND COMMERCIAL ACTIVITIES. MEMBERSHIP IN THE COUNCIL SHOULD TAKE INTO ACCOUNT THE AREAS OF HIGHEST PRIORITY FOR U.S. INVESTMENT IN INDIA, INCREASED U.S. EXPORTS TO

INDIA, AND INCREASED U.S. IMPORTS FROM INDIA. THESE AREAS WILL BE INDICATED BY EACH SIDE WITHIN 3-4 WEEKS. CONSIDERING THE IMPORTANCE OF AGRICULTURE IN THE ECONOMIES

OF THE TWO COUNTRIES, THE TWO SIDES AGREED THAT THE COUNCIL SHOULD INCLUDE REPRESENTATIVES FROM INDUSTRIES HAVING A BEARING ON THE AGRICULTURAL SECTOR AND SHOULD PLACE AN EMPHASIS ON INCREASED COOPERATION IN THIS FIELD.

#### INVESTMENT CLIMATE

13. BOTH SIDES DISCUSSED ISSUES AND PROBLEMS RELATING LIMITED OFFICIAL USE LIMITED OFFICIAL USE

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TO U.S. INVESTMENT IN INDIA. THE U.S. SIDE POINTED OUT THAT AMERICAN FIRMS NEEDED TO BE CONVINCED THAT THE CLIMATE FOR THEIR INVESTMENT WAS POSITIVE BEFORE ANY SUBSTANTIAL INCREASE IN U.S. INVESTMENT IN INDIA WOULD TAKE PLACE. THE INDIAN SIDE INDICATED THAT FOREIGN INVESTMENT WAS CONSIDERED ONE OF THE IMPORTANT MECHANISMS FOR FILLING TECHNOLOGICAL GAPS AND EXPANDING EXPORTS. BOTH SIDES AGREED THAT IN PROMOTING COLLABORATIONS, IT WOULD BE USEFUL FOR THE TWO GOVERNMENTS AND THE JOINT BUSINESS COUNCIL TO CONCENTRATE ON INDUSTRIAL AREAS OF HIGH PRIORITY. THE INDIAN SIDE AGREED TO PROVIDE AN INITIAL SHORT LIST OF SUCH HIGH PRIORITY AREAS BY THE END OF FEBRUARY. THE U.S. SIDE AGREED TO CONTACT AMERICAN FIRMS POTENTIALLY INTERESTED IN THESE AREAS.

14. THE U.S. SIDE INDICATED AMERICAN FIRMS HAVE BEEN CONCERNED ABOUT PRICE AND EXCHANGE CONTROLS, LIMITATIONS ON EQUITY PARTICIPATION AND DIVIDEND REMITTANCES, AND DELAYS IN APPROVAL OF INVESTMENT APPLICATIONS. AMERICAN FIRMS PREFER AS FEW NON-MARKET CONSTRAINTS AS POSSIBLE, BUT WHERE THERE ARE GOVERNMENT CONTROLS AND REGULATIONS THEY ATTACH GREAT IMPORTANCE TO STABILITY, CONSISTENCY, AND PREDICTABILITY OF THE CONTROL REGIME. THESE CONSIDERATIONS WOULD AFFECT THE DEGREE OF INTEREST BY AMERICAN FIRMS IN AREAS FOR WHICH THE INDIAN SIDE INDICATED A HIGH PRIORITY FOR INVESTMENT.

15. THE INDIAN SIDE EXPLAINED INDIAN GOVERNMENT POLICY. WITHIN THE FRAMEWORK OF INDIAN GOVERNMENT POLICIES, A NUMBER OF PROCEDURAL AND OTHER IMPROVEMENTS HAD ALREADY BEEN INTRODUCED WHICH HAD HELPED TO IMPROVE THE INVESTMENT CLIMATE. THEY POINTED OUT THAT EXCHANGE CONTROLS ARE A NECESSARY FEATURE OF THE INDIAN ECONOMY BECAUSE OF THE SHORTAGE OF FOREIGN EXCHANGE AND THAT PRICE CONTROLS ARE OCCASIONALLY NECESSARY IN A DEVELOPING ECONOMY BECAUSE OF SHORTAGES. THE INDIAN SIDE INDICATED THAT

PRICE, EXCHANGE AND DIVIDEND REGULATIONS ARE APPLIED TO FOREIGN AND INDIAN INVESTORS ON A NON-DISCRIMINATORY BASIS, AND THAT LIMITATIONS ON DIVIDENDS ARE TEMPORARY AND WERE IMPOSED AS AN ANTI-INFLATIONARY MEASURE. THEY

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POINTED OUT THAT THE EARNINGS OF U.S. FIRMS IN INDIA HAVE GENERALLY BEEN QUITE ATTRACTIVE. THEY INDICATED THAT MAJORITY OR EVEN LARGER FOREIGN EQUITY WAS NOT PRECLUDED UNDER CERTAIN CIRCUMSTANCES SUCH AS VENTURES INVOLVING LARGE SCALE EXPORTS. THE INDIAN SIDE SAID FURTHER REDUCTION IN DELAYS IN THE INVESTMENT APPROVAL PROCESS HAS A HIGH PRIORITY. THEY UNDERTOOK TO DISSEMINATE REGULATIONS AND GUIDELINES WIDELY, AND CALLED ATTENTION TO THE STABILITY OF THEIR REGULATIONS. BOTH SIDES AGREED THAT THE SPREAD OF KNOWLEDGE ABOUT THE DEGREE, NATURE, AND STABILITY OF INDIAN REGULATIONS AFFECTING BUSINESS IS HIGH PRIORITY.

16. BOTH SIDES DISCUSSED THE QUESTION OF THE FLOW OF TECHNOLOGY. THE INDIAN SIDE OUTLINED AREAS OF SPECIAL INTEREST IN TERMS OF ITS INDUSTRIAL AND AGRICULTURAL DEVELOPMENT, AND EMPHASIZED ITS INTEREST IN SECURING PRIMARY TECHNOLOGY, E.G., BASIC INTERMEDIATES AS OPPOSED TO FINAL PRODUCTS. IT WAS AGREED THAT THE INDIAN SIDE WOULD IDENTIFY SPECIFIC PRIORITY AREAS FOR TRANSFER OF TECHNOLOGY, WHICH WOULD BE GIVEN PUBLICITY BY THE U.S. DEPARTMENT OF COMMERCE. IT WAS MENTIONED THAT IT WAS NECESSARY TO PROVIDE A FOCAL POINT OF CONTACT IN THE U.S. FOR RESPONSES TO SUCH PUBLICITY, AND IT WAS INDICATED BY THE INDIAN SIDE THAT THE INDIAN INVESTMENT CENTER OFFICE IN NEW YORK COULD PERFORM THIS FUNCTION. THE JOINT BUSINESS COUNCIL WOULD ALSO BE A USEFUL FORUM FOR PROMOTING THE TRANSFER OF TECHNOLOGY.

JOINT VENTURES INCLUDING SUB-CONTRACTING IN THIRD COUNTRIES

17. THE INDIAN SIDE POINTED OUT THAT THERE WAS A CONSIDERABLE RESERVOR OF SCIENTIFIC AND TECHNICAL EXPERTISE IN INDIA FOR THE CONSTRUCTION OF PROJECTS ABROAD IN A NUMBER OF SECTORS. THESE WOULD INCLUDE POWER GENERATION AND TRANSMISSION, TEXTILES, CEMENT, SUGAR AND OTHER INDUSTRIAL PLANTS. FOR THESE PROJECTS THERE WAS ALSO THE POSSIBILITY OF SUPPLY OF SERVICES IN SUCH AREAS AS DETAILED DESIGN, CONSULTANTS, AND COMPUTER SOFTWARE. INDIA WAS ALSO IN A POSITION TO SUPPLY PLANT AND EQUIPMENT FOR SUCH PROJECTS. U.S. FIRMS COULD THEREFORE COLLABORATE

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WITH INDIAN FIRMS IN JOINT VENTURES ON A MUTUALLY PROFITABLE BASIS INASMUCH AS SUCH ASSOCIATION COULD CONSIDERABLY REDUCE THE COST OF THESE PROJECTS. IT WAS AGREED THAT THE MAIN PROBLEM HERE WAS INADEQUATE KNOWLEDGE ON BOTH SIDES OF THE POSSIBILITIES OF SUCH COLLABORATION. IT WAS AGREED THAT THE INDIAN SIDE WOULD

IDENTIFY THE AREAS WHERE SUCH COLLABORATION WAS FEASIBLE AND THE INDIAN ENTERPRISES WHICH COULD PARTICIPATE, AND THE U.S. SIDE WOULD GIVE PUBLICITY TO THESE AREAS THROUGH THE DEPARTMENT OF COMMERCE. IT WAS ALSO AGREED THAT THE JOINT BUSINESS COUNCIL SHOULD ASSIST IN ENLARGING THE POSSIBILITIES OF SUCH COOPERATION. IT WAS AGREED THAT IT WOULD BE DESIRABLE TO INCLUDE REPRESENTATIVES FAMILIAR WITH SUCH ARRANGEMENTS ON THE JOINT BUSINESS COUNCIL. IT WAS AGREED THAT THE OPENING OF AN OFFICE OR OFFICES BY AN INDIAN ORGANIZATION IN THE U.S. WOULD HELP IN PROMOTING SUCH COLLABORATIONS.

18. THE POSSIBILITY OF SETTING UP FERTILIZER PLANTS IN THIRD COUNTRIES AS JOINT INDO-U.S. VENTURES, FOR THE PURPOSE OF ASSURING THE SUPPLY OF FERTILIZERS TO INDIA ON A CONTINUING BASIS AT MODERATE AND STABLE PRICES, WAS DISCUSSED. IT WAS AGREED THAT THIS WAS A POSSIBILITY WHICH NEEDED TO BE EXPLORED FURTHER BY THE WORKING GROUP ON AGRICULTURAL INPUTS.

#### MINERALS DEVELOPMENT

19. THE POSSIBILITY OF INDO-U.S. COLLABORATION IN THE FIELDS OF MINERAL DEVELOPMENT AND BENEFICIATION WAS DISCUSSED. THE U.S. SIDE STATED THAT U.S. FIRMS MAY BE WILLING TO COOPERATE IN SUCH DEVELOPMENT IN WAYS OTHER THAN THROUGH EQUITY PARTICI  
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